



September 15, 2020

FORM ADV PART 2A BROCHURE

Trinary Capital, LLC.

2928 Monogram Avenue, Long Beach, CA 90815

www.trinarycapital.com | 1-714-768-3903

This brochure provides information about the qualifications and business practices of Trinary Capital, LLC. (“Trinary”). If you have any questions about the contents of this brochure, please contact our Chief Compliance Officer at 1-323-333-0291 or www.trinarycapital.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Trinary Capital is a registered investment adviser. Registration of an investment adviser does not imply any level of skill or training.

Additional information about Trinary is also available on the SEC’s website at www.adviserinfo.sec.gov.

ITEM 2 MATERIAL CHANGES

None.

ITEM 3 TABLE OF CONTENTS

Item 1 – Cover Page

Item 2 – Material Changes 2

Item 3 – Table of Contents 3

Item 4 – Advisory Business 4

Item 5 – Fees and Compensation 5

Item 6 – Performance-Based Fees and Side-By-Side Management7

Item 7 – Types of Clients 8

Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss9

Item 9 – Disciplinary Information 15

Item 10 – Other Financial Industry Activities and Affiliations.....16

Item 11 – Code of Ethics, Participation or Interests in Client Transactions, and Personal Trading 17

Item 12 – Brokerage Practices18

Item 13 – Review of Accounts..... 20

Item 14 – Client Referrals and Other Compensation.....21

Item 15 – Custody 22

Item 16 – Investment Discretion 23

Item 17 – Voting Client Securities 24

Item 18 – Financial Information 25

ITEM 4 ADVISORY BUSINESS

Trinary Capital is a privately held investment management company based in Long Beach, CA and organized as a corporation under the laws of Wyoming. Trinary is registered as an investment adviser with the U.S. Securities and Exchange Commission (“SEC”) and is also registered as a veteran owned business with the Small Business Administration and the Department of Veterans Affairs. Further, Trinary is a registered Service Disabled Veteran Owned Business (SDVOB) with the VA. Jeremy Horton founded Trinary in 2020 and currently owns 51% of Trinary’s voting shares. Trinary is a new RIA and therefore has no client assets under management.

Trinary provides discretionary portfolio management and investment services to retail and institutional clients via its proprietary Roboadvisory algorithmic tool through its Digital Family Office website located at www.trinarycapital.com. Except for certain relationships, Trinary generally performs advisory services for each client under the terms of an investment advisory agreement with that client. Trinary offers clients a Roboadvisory tool that utilizes a range of investment strategies, which can include Mutual Funds, ETFs, and other 40 Act Fund vehicles. Pursuant to a client’s stated investment goals, which he or she will provide to Trinary through the account sign-up process and via a detailed questionnaire, and consistent with the stated investment objectives, policies and restrictions of any investment strategy or strategies that may best fit that client’s chosen investment goals, Trinary typically exercises exclusive investment advising discretion regarding the purchase or sale of securities for clients. Additional detail about Trinary’s investment strategies is provided in Item 8, *Methods of Analysis, Investment Strategies and Risk of Loss*, below.

Trinary’s Roboadvisory algorithmic tool bases its advice on information provided by clients through the online questionnaire regarding, among other things, their age, marital and family status, annual income, employment status, liquid net worth, debt and other investments, investment goals and investment experience.

Clients should understand that the RoboAdvisory offered by Trinary Capital may not provide clients with an all-encompassing financial plan. Instead, it is intended to advise clients on how to realize their financial goals selected by the client through their answers to Trinary’s online questionnaire. Trinary’s investment recommendations are **VERY** dependent on clients stating accurate information in response to questions. Should clients answer with inaccurate or incomplete information or fail to update promptly the information provided to Trinary when situations change, the quality and efficacy of Trinary’s recommended financial advice could be materially impacted. In addition, there may be other information about a client’s personal financial situation not covered on Trinary’s website questionnaire. Because clients do not generally communicate with Trinary’s advisory team directly and thus cannot update their financial situation without updating their profile on the website or re-taking the questionnaire, clients should take into account these limitation on Trinary’s services, which is a function of Trinary Capital providing automated services/recommendations online through its RoboAdvisory portal.

ITEM 5 FEES AND COMPENSATION

Below are the standard fees generally quoted for prospective clients in Trinary's Roboadvisory wrap fee program. Unless otherwise specified below or in the advisory contract that Trinary enters into with a particular client, Trinary's fees will be automatically deducted from client accounts on a quarterly basis, in arrears. Aside from the wrap fee, clients should not typically incur any additional fees from Trinary or through Trinary's online broker-dealer, TradingFront. Trinary only offers wrap fee Roboadvisory services and, accordingly, any investment advisory services the client seeks from Trinary are offered through the Roboadvisory wrap fee program. The client may be able to utilize TradingFront's digital broker-dealer services for their own use or through another third-party that may cost less than Trinary's wrap fee program. The client remains free to open a TradingFront account through their website, unaffiliated with Trinary if they so desire; however, the terms and conditions of the wrap fee program and any client advisory agreement pertain only to Trinary's Roboadvisory investment services and not any investment that a client may do on their own or through an unaffiliated third party.

Trinary imposes investment minimums on retail accounts—typically a \$250 minimum deposit for a retail client.

Fees for Institutional Accounts and Retail Client Accounts

When Trinary provides portfolio management services to an institutional or retail client through an Account, Trinary will charge each such Account a fee at a specified annual percentage rate of the account's assets under management. Trinary's standard fee rates for client Accounts are listed below. However, the fees charged to Accounts may be negotiable and may typically vary depending on a number of factors including, but not limited to:

- the type of client;
- whether the client wishes to impose restrictions on the Roboadvisory's discretionary investment authority (*e.g.*, restrictions on the types of securities that the Roboadvisory may acquire for the account); and
- the amount of client assets under management with Trinary.

Standard Rates

\$250 - \$5,000 AUM = 1.55%
\$5,001 - \$10,000 AUM = 1.50%
\$10,001 - \$15,000 AUM = 1.45%
\$15,001 - \$25,000 AUM = 1.375%
\$25,001 - \$50,000 AUM = 1.40%
\$50,001 - \$250,000 AUM = 1.35%
\$250,001 AUM and up = 1.15%

General Information about Fees

Refunds of Pre-Paid and Unearned Advisory Fees. Trinary's advisory contracts with clients typically can be terminated at any time by either party upon written notice to the other party. If an advisory contract is terminated, Trinary will refund to the client any unearned and pre-paid advisory fees. A copy of Trinary's typical client advisory agreement is available on <https://trinarycapital.com/>.

Portfolio Values for Fee Calculations. For purposes of calculating the amount of any asset-based fee owed and payable to Trinary, Trinary generally determines portfolio valuations by looking at a client's account balance.

Services to Employees, Family and Friends of Trinary. Trinary may provide Roboadvisory portfolio management services to certain Trinary principals, employees, and their family members and friends without charge, or for fees that are lower than the fees available to other clients.

Tax Implications - Sale of Existing Positions upon Transition to Trinary. Unless a client otherwise directs Trinary to retain transferred assets when transferring funds to a new Trinary Roboadvisory account, Trinary's Roboadvisory will sell all securities transferred into an account if Trinary does not believe the securities are suitable or consistent with the Trinary investment strategy most applicable for that client's chosen investment goals. Trinary will then use the proceeds to buy securities appropriate for that client pursuant to the client's questionnaire responses and the Roboadvisory's algorithms. Trinary's Roboadvisory typically does not consider tax consequences to a client when selling transferred securities.

ITEM 6 PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT

Trinary does not charge a performance fee to clients at this time.

ITEM 7 TYPES OF CLIENTS

Trinary typically requires a minimum deposit of \$250 USD to open a client Roboadvisory account. Trinary reserves the right in its sole discretion to waive account minimums and to create customized investment strategies for clients pursuant to the Roboadvisory algorithmic tool.

The following information describes the types of clients to which Trinary provides portfolio management services.

Institutional Accounts

Trinary will manage an Institutional Account pursuant to the client's responses to the detailed questionnaire filled out during account sign-up and Trinary's proprietary Roboadvisory algorithmic tool. Clients may limit or restrict Trinary's management of the account. However, Trinary reserves the right not to enter into a contract with a prospective client, or to terminate an agreement with an existing client, if the proposed limitation or restriction is likely, in Trinary's opinion, to impair its ability to provide services to a client or is otherwise administratively or practically not feasible. The investment strategies that Trinary utilizes in providing Roboadvisory investment services to Institutional Accounts are described in Item 8 below.

Retail Client Accounts

Trinary will manage Retail Client Accounts pursuant to the client's responses to the detailed questionnaire filled out during account sign-up and Trinary's proprietary Roboadvisory algorithmic tool. Clients may limit or restrict Trinary's management of the account. However, Trinary reserves the right not to enter into a contract with a prospective client, or to terminate an agreement with an existing client, if the proposed limitation or restriction is likely, in Trinary's opinion, to impair its ability to provide services to a client or is otherwise administratively or practically not feasible. The investment strategies that Trinary utilizes in providing Roboadvisory investment services to Institutional Accounts are described in Item 8 below.

ITEM 8 METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

Trinary's proprietary Roboadvisory algorithmic tool considers a broad range of equity and fixed income investment strategies to align with and best fit a client's unique investment goals. These investment strategies are based upon the answers to the online client questionnaire, which are analyzed according to our proprietary algorithm to assess a client's risk appetite and suitability for certain investments, as well as assess each client's individual goals.

The following is a brief description of some of the primary investment strategies that the Roboadvisory algorithmic tool may utilize in its algorithm pursuant to a client's stated investment goals, including but not limited to the investment objectives that align with each strategy and the material risks associated with an investment in that strategy. There is no assurance that a particular investment strategy or strategies utilized by the Roboadvisory algorithmic tool will meet its investment objectives. Additionally, the investment strategies and techniques that the Roboadvisory algorithmic tool may use for a particular client will vary over time depending on various factors, including, most importantly, the client's investment goals at a particular point in time and changing circumstances and time horizons.

Summaries of investment objectives, principal investment strategies and material risks provided below are necessarily limited and are presented for general information purposes. Consequently, these summaries are in all instances qualified and superseded by the descriptions of objectives, strategies and risks, portfolio reports, and other communications that are provided to each client in connection with the creation and maintenance of the client's own account with Trinary.

Investing in securities involves the risk of loss of money, and clients investing their money with Trinary should be prepared to bear that loss. The Roboadvisor through which Trinary provides portfolio management services is not a deposit in any bank, nor are they insured or guaranteed by the Federal Deposit Insurance Corporation or any other governmental agency.

Equity Investment Strategies – Objectives, Principal Investment Strategies and Material Risks

Note: The narrative discussion of each equity investment strategy includes a list of the material risks that are associated with an investment in that investment strategy. A description of each of the named risks is included at the end of this Item 8, following the narrative discussion of all the equity, alternative, fixed income, municipal and multi-asset investment strategies.

Strategy #1 Liquid Alternatives Portfolio Strategy

Investment Objective(s): The strategy seeks long term capital appreciation by investing in alternative asset classes in mutual fund or ETF format. The strategy keeps exposure to the S&P 500 in a risk adjusted sense by targeting the beta to equities to some prescribed amount.

Principal Investment Strategies: The strategy typically invests in a basket of liquid alternative strategies in ETF and Mutual Fund format. Liquid alternatives can provide returns diversification to a portfolio of stocks and bonds. Alternative beta sources have historically not been accessible to non-accredited investors due to the legal structure of limited partnerships, but mutual funds and ETF versions of those same strategies allow investors to access similar strategies to hedge funds at lower costs. This portfolio strategy allows a proprietary mixing of liquid alternatives designed to increase diversification to a typical portfolio consisting of equities and bonds.

Material Risks: Credit Risk; Foreign Investment Risk; Interest Rate Risk; Liquidity Risk; Management Risk; Market and Economic Risk; Risks Affecting Specific Issuers; Smaller Company Risk.

Strategy #2 Smart Beta Factors Portfolio Strategy

Investment Objective(s): The strategy seeks the implementation of smart beta into a domestic equity portfolio using quantitative methods to track the performance of the S&P 500 at lower fees and lower active risk. The aim is to give passive-like performance of the S&P 500 while preserving the upside after fees.

Principal Investment Strategies: The strategy invests primarily in smart beta factors in mutual fund or ETF form. Smart beta may include the following quantitative factors: value; momentum; quality; dividend growth; size; and low volatility. These factors may be combined in a quantitative way that aims to keep the same risk as the S&P 500. A passive investment in the S&P 500 in ETF form may lag the actual S&P 500 index after fees. By constructing a replication portfolio of smart beta factors, the same risk profile can be achieved without necessarily locking in the underperformance that can happen with passive investments.

Material Risks: Credit Risk; Developing Country Risk; Foreign Investment Risk; Interest Rate Risk; Liquidity Risk; Management Risk; Market and Economic Risk; Risks Affecting Specific Issuers; Smaller Company Risk.

Strategy #3 Liability Driven Investing Portfolio Strategy

Investment Objective(s): The strategy seeks to duration neutralize a stream of liabilities using quantitative techniques.

Principal Investment Strategies: The strategy invests primarily in bond ETFs to form a portfolio whose duration is close to an investor's liabilities stream. It does this through quantitative methods. While a typical LDI bond portfolio considers only the duration of the investor's planned spending, this method also addresses the convexity to mitigate the adverse effects of a pure duration approach.

Material Risks: Credit Risk; Developing Country Risk; Foreign Investment Risk; Interest Rate Risk; Liquidity Risk; Management Risk; Market and Economic Risk; Risks Affecting Specific Issuers; Smaller Company Risk.

Strategy #4 Tactical Allocation Portfolio Strategy

Investment Objective(s): The strategy seeks to implement a portfolio expressing the views based on short term market and economic conditions that are expected to play out over a duration of 6 months to 15 months.

Principal Investment Strategies: The strategy may invest in ETFs, mutual funds, or SMAs that allow the management to implement tactical asset allocation views separate from longer term views. This portfolio is not a core holding and is meant as a possible supplement to strategic asset allocation for investors with the appropriate risk tolerance. Absent of tactical allocation views, the portfolio defaults to a 60-40/40-60 mix of stocks/bonds. An example of a tactical allocation view may also be a specific sector call (underweight or overweight) within equities. Another might be a style call within equities of value versus growth.

Material Risks: Foreign Investment Risk; Liquidity Risk; Management Risk; Market and Economic Risk; Real Estate Risk; Risks Affecting Specific Issuers; Smaller Company Risk.

Strategy #5 Balanced Strategic Asset Allocation Portfolio Strategy

Investment Objective(s): This strategy expresses the appropriate asset allocation for a typical investor with balanced preferences of stocks to bonds, possibly 60/40.

Principal Investment Strategies: The strategy invests in ETFs, mutual funds, SMAs, single stocks, and individual bonds. The strategy may invest in large cap growth, large cap value, mid cap growth, mid cap value, small cap growth, small cap value, international large cap growth, international large cap value, international small cap, emerging markets, domestic core bonds, domestic short duration bonds, domestic high yield, and international bonds.

Material Risks: Foreign Investment Risk; High Yield Risk; Liquidity Risk; Management Risk; Market and Economic Risk; Real Estate Risk; Risks Affecting Specific Issuers; Smaller Company Risk.

Strategy #6 Conservative Strategic Asset Allocation Portfolio Strategy

Investment Objective(s): This strategy expresses the appropriate asset allocation for a typical investor with balanced preferences of stocks to bonds, possibly 20/80.

Principal Investment Strategies: The strategy invests in ETFs, mutual funds, SMAs, single stocks, and individual bonds. The strategy may invest in large cap growth, large cap value, mid cap growth, mid cap value, small cap growth, small cap value, international large cap growth, international large cap value, international small cap, emerging markets, domestic core bonds, domestic short duration bonds, domestic high yield, and international bonds.

Material Risks: Foreign Investment Risk; High Yield Risk; Liquidity Risk; Management Risk; Market and Economic Risk; Real Estate Risk; Risks Affecting Specific Issuers; Smaller Company Risk.

Strategy #7 Aggressive Strategic Asset Allocation Portfolio Strategy

Investment Objective(s): This strategy expresses the appropriate asset allocation for a typical investor with balanced preferences of stocks to bonds, possibly 80/20.

Principal Investment Strategies: The strategy invests in ETFs, mutual funds, SMAs, single stocks, and individual bonds. The strategy may invest in large cap growth, large cap value, mid cap growth, mid cap value, small cap growth, small cap value, international large cap growth, international large cap value, international small cap, emerging markets, domestic core bonds, domestic short duration bonds, domestic high yield, and international bonds.

Material Risks: Foreign Investment Risk; High Yield Risk; Liquidity Risk; Management Risk; Market and Economic Risk; Real Estate Risk; Risks Affecting Specific Issuers; Smaller Company Risk.

Strategy #8 International Equity Strategy – Asia Focused

Investment Objective(s): The strategy seeks long-term capital appreciation. The strategy normally invests at least 90% of assets outside the United States in at least 12 markets in Asia. The strategy typically invests in a selection of growth stocks that the Roboadvisor tool believes will have growing revenues and earnings.

Principal Investment Strategies: The strategy typically invests in a limited number of common stocks selected on a value basis using fundamental research. The strategy is diversified to include basic value stocks, but also includes stocks of companies with consistent earning characteristics and significant growth characteristics, such as technology stocks. The strategy may also invest in stocks that are considered opportunistic in nature with significant upside potential at IPO. The strategy may invest in companies considered larger cap and medium cap and listed on major Asian Market Indexes.

Material Risks: Credit Risk; Developing Country Risk; Foreign Investment Risk; Interest Rate Risk; Liquidity

Risk; Management Risk; Market and Economic Risk; Risks Affecting Specific Issuers; Smaller Company Risk.

Strategy #9 GenInvest Equity Strategy

Investment Objective(s): The strategy seeks risk neutral returns over short and intermediate durations.

Principal Investment Strategies: This strategy uses advanced machine learning to screen equity shares for markers indicative of explosive growth in the near to intermediate term. Portfolios are built around a collection of U.S. equities which show the greatest probability for maximum growth as determined via genetic algorithms, a computer simulation analogous to biological natural selection. Fitness is determined via artificial neural networks trained and tested from a pool drawn from 22 years of data from all major U.S. exchanges, selected based on economic factors. This strategy's portfolio is designed to make market volatility work in favor of the investor.

Material Risks: Credit Risk; Interest Rate Risk; Liquidity Risk; Management Risk; Market and Economic Risk; Prepayment Risk; Risks Affecting Specific Issuers; Smaller Company Risk.

Descriptions of Example Material Risks

Credit Risk – If debt obligations held by an account are downgraded by ratings agencies or go into default, or if management action, legislation or other government action reduces the ability of issuers to pay principal and interest when due, the value of those obligations may decline, and an account's value may be reduced. Because the ability of an issuer of a lower-rated or unrated obligation (including particularly "junk" or "high yield" bonds) to pay principal and interest when due is typically less certain than for an issuer of a higher-rated obligation, lower rated and unrated obligations are generally more vulnerable than higher-rate obligations to default, to ratings downgrades, and to liquidity risk. Political, economic and other factors also may adversely affect governmental issues.

Derivatives Risk –Investments in derivatives involve the risks associated with the securities or other assets underlying the derivatives, and also may involve risks different or greater than the risks affecting the underlying assets, including the inability or unwillingness of the other party to a derivative to perform its obligations to an account, an account's inability to sell, or delays in selling or closing, positions in derivatives, and difficulties in valuing derivatives.

Developing Country Risk – The risks that may affect investments in foreign issuers (see "Foreign Investment Risk," below) may be more pronounced for investments in developing countries because the economies of those countries are usually less diversified, communications, transportation and economic infrastructures are less developed, and developing countries ordinarily have less established legal, political, business and social frameworks. At times the prices of equity securities or debt obligations of a developing country issuer may be extremely volatile. An issuer domiciled in a developed country may be similarly affected by these developing country risks to the extent that the issuer conducts a significant percentage of its business in developing countries.

Focused Investment Risk – An investment strategy that invests in a focused portfolio of issuers may be subject to increased risk because changes in the value of one of the issuers may have a greater impact on the total value of the portfolio than if the portfolio is invested in a larger number of issuers. Further, to the extent that some of the issuers in the portfolio are in the same or related industries or sectors, any economic, political, regulatory or other event affecting one of those industries or sectors may have a greater impact on the total value of the portfolio.

Foreign Investment Risk – Investments in securities of foreign issuers may involve risks including adverse fluctuations in currency exchange rates, political instability, confiscations, taxes or restrictions on currency exchange, difficulty in selling foreign investments, and reduced legal protection. These risks may be more pronounced for investments in developing countries.

High Yield Risk – Debt obligations that are rated below investment grade and unrated obligations of similar credit quality (commonly referred to as “junk” or “high yield” bonds) may have a substantial risk of loss. These obligations are generally considered to be speculative with respect to the issuer’s ability to pay interest and principal when due. These obligations may be subject to greater price volatility than investment grade obligations, and their prices may decline significantly in periods of general economic difficulty or in response to adverse publicity, changes in investor perceptions or other factors. These obligations may also be subject to greater liquidity risk.

Interest Rate Risk – When interest rates increase, the value of the account’s investments may decline, and the account’s share value may be reduced. This effect is typically more pronounced for intermediate and longer-term obligations. This effect is also typically more pronounced for mortgage- and other asset-backed securities, the value of which may fluctuate more significantly in response to interest rate changes. When interest rates decrease, the account’s current income may decline.

Liquidity Risk – Due to a lack of demand in the marketplace or other factors, an account may not be able to sell some or all of the investments promptly or may only be able to sell investments at less than desired prices. The market for lower-rated and unrated debt obligations (including particularly “junk” or “high yield” bonds) and debt obligations backed by so-called “subprime” mortgages may be less liquid than the market for other obligations, making it difficult for an account to value its investment in a lower-rated or unrated obligation or to sell the investment in a timely manner or at an acceptable price

Management Risk – Trinary client accounts are actively managed portfolios, and the value of the accounts may be reduced if Trinary pursues unsuccessful investments or fails to correctly identify risks affecting the broad economy or specific issuers in which the accounts invest.

Market and Economic Risk – The value of an account’s investments may decline due to changes in general economic and market conditions. The value of a security held in an account may change in response to developments affecting entire economies, markets or industries, including changes in interest rates, political and legal developments, changes in Federal Reserve policy, and general market volatility.

Prepayment Risk – When market interest rates decline, certain debt obligations held by an account may be repaid more quickly than anticipated, requiring the account to reinvest the proceeds of those repayments in obligations that bear a lower interest rate. Conversely, when market interest rates increase, certain debt obligations held by an account may be repaid more slowly than anticipated, causing assets of the account to remain invested in relatively lower yielding obligations. These risks may be more pronounced for investments in mortgage-backed and asset-backed securities.

Real Estate Risk – Investments in real estate investment trusts (“REITs”) are subject to risks affecting real estate investments generally (including market conditions, competition, property obsolescence, changes in interest rates and casualty to real estate), as well as risks specifically affecting REITs (the quality and skill of REIT management and the internal expenses of the REIT).

Risks Affecting Specific Issuers – The value of an equity security or debt obligation may decline in response to developments affecting the specific issuer of the security or obligation, even if the overall industry or economy is unaffected. These developments may include a variety of factors, including but not limited to management issues or other corporate disruption, political factors adversely affecting governmental issuers, a decline in revenues or

profitability, an increase in costs, or an adverse effect on the issuer's competitive position.

Short Sale Risk – A short sale involves the sale of a borrowed security, in anticipation of purchasing that same security at a lower price in the future in order to close the short position. If the value of the borrowed security increases between the date the account enters into the short sale and the date that the account buys that security to cover its short position, the account may experience a loss.

Smaller Company Risk – Investments in small-capitalization companies and mid-capitalization companies, including smaller, earlier stage companies, may involve additional risks. These risks may be relatively higher with smaller companies. These additional risks may result from limited product lines, more limited access to markets and financial resources, greater vulnerability to competition and changes in markets, lack of management depth, increased volatility in share price, and possible difficulties in valuing or selling these investments.

Structured Products Risk – Investments in structured finance arrangements, including CMOs, CDOs, CBOs and CLOs, involve the risks associated with the underlying pool of securities or other assets, and also may involve risks different or greater than the risks affecting the underlying assets. In particular, these investments may be less liquid than other debt obligations, making it difficult for an account to value its investment or sell the investment in a timely manner or at an acceptable price.

ITEM 9 DISCIPLINARY INFORMATION

Neither Trinary nor any of its management or control persons has been the subject of any material legal or disciplinary action.

ITEM 10 OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

Broker-Dealer

Trinary is in a contractual relationship with Interactive Brokers (“IB”) a securities broker-dealer registered with the Financial Industry Regulatory Authority and the Securities and Exchange Commission that operates TradingFront. The sole function of IB is to serve as distributor of the securities of the Trinary Platform through TradingFront. IB does execute securities transactions for customers, including for the accounts of Trinary’s clients.

Potential Conflicts of Interest

Trinary’s services for its taxation preparation services (separate and apart from any investment advisory services through its website/Roboadvisory algorithmic tool) is through the Castorena Group, which is the tax practice of one of Trinary’s officers, chief financial officer Brian Castorena.

Mr. Castorena currently has an accountant referral solicitor’s agreement with Wells Far Advisors that has been active since 2010 and was procured through Mr. Castorena’s accountancy business, the Castorena Group.

Jeremy Horton, the CEO of Trinary Capital, also has founded a non-profit 501c3 called the “Sangin Valley Gun Club” (SGVC). SGVC’s mission is to provide services to veterans who need help after being afflicted with trauma and other detrimental effects from war. A portion of the profits of Trinary Capital are donated to this non-profit every year.

ITEM 11 CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS, AND PERSONAL TRADING

Trinary has established policies and procedures to address potential conflicts of interest that could arise when Trinary causes one account to sell securities to another account (a “cross-trade”), when Trinary trades on a principal basis with a client’s account (a “principal trade”), or from the personal investment activities of Trinary or its employees, officers, or members of its board of directors. Conflicts may arise when Trinary effects cross-trades or principal trades with or between client accounts because Trinary could favor itself or one client over another. Conflicts also may arise when a person associated with Trinary purchases a security ahead of large purchases of the same security made by client accounts, which causes the market value of the security to increase and permits the associated person to profit from the increase.

Personal Trading

Trinary has adopted a personal securities transactions policy (the “Personal Securities Policy”) to address potential conflicts that may arise from the personal investment activities of its employees and officers. The Personal Securities Policy has various features, including requirements that certain “access persons” (*i.e.*, persons who may have access to client investment information) disclose all brokerage accounts and securities that are beneficially held and to disclose or report, on a quarterly basis, all transactions in “reportable securities,” as defined in the Personal Securities Policy. Access persons must also pre-clear any personal transaction in a “reportable security,” as defined in the Personal Securities Policy, including any purchase or sale of a “private placement” or an “initial public offering,” refrain from purchasing or selling securities on Trinary’s “restricted list” (securities that Trinary restricts because the firm may possess potentially material, non-public information about the security).

Code of Ethics

Trinary has adopted a Code of Business Conduct and Ethics (the “Code of Ethics”) in accordance with rules issued by the SEC under the Investment Advisers Act of 1940. The Code of Ethics was adopted with the objectives of deterring wrongdoing, promoting honest and ethical conduct, and promoting compliance with applicable laws and regulations. The Code of Ethics, among other things:

- defines conflicts of interest;
- restricts certain political contributions;
- prohibits the illegal use of non-public, material information about an issuer of securities;
- restricts the receipt and giving of gifts and entertainment; and
- restricts other activities Trinary views as inconsistent with its obligations to its clients.

Trinary’s Code of Ethics is available on its website www.trinarycapital.com under “Corporate Policies” or Trinary will also provide a copy of the Code of Ethics upon request by emailing our Chief Compliance Officer, at rudyklapper@trinarycapital.com or by sending a written request to Trinary Capital, LLC., Attn: Chief Compliance Officer at 2928 Monogram Avenue Long Beach, CA 90815.

ITEM 12 BROKERAGE PRACTICES

Selection of Broker-Dealers to Execute Transactions in Client Accounts

Trinary has contractually chosen to utilize the TradingFront digital platform for its RoboAdvisory algorithm tool. Pursuant to this, the executing broker-dealer for client accounts will be TradingFront.

Trinary seeks to obtain the best available price and most favorable execution in placing orders for the execution of transactions for client accounts. “Best available price and most favorable execution” means, for this purpose, “best execution,” or the execution of a particular transaction at the price and commission that provides the most favorable total cost or proceeds reasonably obtainable under the circumstances. Trinary pursues this objective by placing orders in accordance with its best execution policies. Trinary has selected this broker-dealer based upon a variety of reasons including:

- commission rates;
- execution capability;
- responsiveness;
- the broker-dealer’s willingness to commit capital;
- creditworthiness and financial stability;
- clearance and settlement capability; and
- the broker-dealer’s proximity to Trinary’s RoboAdvisory platform.

Transactions may not always be executed at the lowest available price or commission; no assurance can be given that best execution will be achieved for each client transaction.

Trinary does not have the authority to cause a client account to pay a broker-dealer a commission higher than the commission another broker-dealer might have charged for executing the same transaction (a practice commonly referred to as “paying up”). Trinary has no incentive to select or recommend a different broker-dealer based on its interest in receiving so-called “soft dollar” compensation like research or other products or services, rather than on its clients’ interest in receiving most favorable execution. Trinary, by servicing client accounts using its proprietary Roboadvisory algorithmic tool via TradingFront, is dependent upon the brokering services offered through TradingFront’s digital platform.

Other Client-Directed Brokerage

Trinary may (but typically does not) accept a client’s written direction to use a particular broker-dealer other than TradingFront as part of the advisory agreement between the client and Trinary. Trinary does not usually evaluate the client’s determination to direct the use of a particular broker-dealer for every transaction.

When Trinary is directed to use a particular broker-dealer, it may not be able to negotiate commission levels or obtain discounts that otherwise may be available to Trinary through TradingFront, and the client may not receive the same quality of execution that Trinary may otherwise be able to obtain. Moreover, when a client directs Trinary to use a particular broker-dealer, Trinary may not be able to aggregate the client’s securities transactions with those of other clients, and therefore may not be able to obtain the potential efficiencies available from trade aggregation.

Trade Rotation

Trinary's Roboadvisory algorithmic tool uses a trade rotation system that is designed to ensure that all accounts that buy or sell a particular security on a single day are treated fairly. Variances in the trade rotation may arise due to various factors, including but not limited to, a client's cash availability or need, the liquidity of the security being traded, or trading opportunities such as initial public offerings that are not available to platform accounts.

Allocation and Aggregation

Trinary's Roboadvisory algorithmic tool seeks to allocate transactions fairly and equitably among clients. Because it is not always possible to execute a purchase or sale in one transaction, a series of transactions may be executed at different prices over a period of time. In some instances, there may not be enough securities to meet client demand, such as securities in an initial public offering. Trinary may aggregate multiple contemporaneous client orders to obtain more favorable pricing and execution. If an aggregated order is effected in multiple trades and at different prices, clients will receive the average weighted price of all such transactions.

Trade Errors

Trinary generally considers a compensable error to be an error that results from its action or omission that does not meet the applicable standard of care and that results in a loss to the client. Not all mistakes or errors that are caused by Trinary will be considered compensable errors and the calculation of the amount of any gain or loss will depend on the particular facts surrounding the error, and the methodology used by Trinary to calculate gain or loss may vary. Compensation is generally expected to be limited to direct and actual out-of-pocket monetary losses (in certain circumstances, net of any associated gains) and will not include any amounts that Trinary deems to be uncertain or speculative, nor will it include investment losses not caused by the error or other opportunity costs. We typically notify clients as soon as practical of any errors that violate client guidelines, or that result in a material loss in the client's account. As appropriate, Trinary will follow these resolution procedures:

- If Trinary caused the error and the error resulted in a loss to the client's account, Trinary corrects the error to place the client in the same position as if the error had not occurred.
- If Trinary caused the error and the error resulted in a profit to the client account, the client will keep the profit.
- If Trinary did not cause the error, the party that caused the error is responsible for correcting the results of the error.
- If Trinary shares responsibility for an error with another party, Trinary pays the portion of any loss associated with its error.

Trinary may net gains and losses related to trade errors within a single account when it is (i) consistent with applicable law, and (ii) the gain or loss results from a single trading decision or represents a single and consistent application of a guideline or restriction. Trinary will not net the gains and losses of separate clients and will not net the gains and losses of a single client that resulted from multiple errors (for example, trade errors resulting from more than one investment transaction for the same client).

Trinary may prevent certain client accounts from trading in a particular security while it reviews and interprets relevant law or contractual limitations or, where necessary, obtains client consent. This delay could cause some client accounts to miss investment opportunities. When Trinary is unable to confirm with confidence that a particular client account is permitted to invest in a particular opportunity, or where client consent is needed, but cannot practically be arranged in a timely manner, the client will be unable to buy or sell that investment, even if other clients do participate. Because any such delay or missed investment opportunity arises from the need to ensure guideline compliance, Trinary does not regard these situations as errors.

ITEM 13 REVIEW OF ACCOUNTS

Trinary Capital's Roboadvisory algorithmic tool provides clients with continuous access to their account information through the website interface. Clients will have access to a personalized interface to review their account, to better understand their holdings and performance information, and to update their personal investment goals and information. Clients will also receive periodic emails from Trinary with information about their accounts as well as links to account statements.

The Roboadvisory algorithmic tool continuously reviews clients' accounts to confirm each portfolio meets the targets described by the client's personalized investment goals. If a portfolio deviates from the targets described by a certain set of investment goals, Trinary Capital's Roboadvisory algorithmic tool will update and adjust the account's investment strategy(ies) or allocations to better reflect the client's goals. Clients will be automatically notified when this rebalancing occurs.

Clients should update their Trinary account information and investment goals via the online interface if any changes occur in their financial situations that may affect Trinary's management of their account. Clients will be automatically prompted to update their personal information and investment goals via the online interface on at least a quarterly basis.

Trinary offers to provide each client account with a quarterly portfolio report. The details may include:

- cash balances;
- type, name and amount of each security;
- portfolio weighting of each security;
- account performance (based upon Trinary's independent valuations – separate from the client's custodian);
- current market value of the portfolio; and
- transactions during the report period.

These materials are provided in addition to the confirmations of transactions and custodial reports the client receives from its custodian.

ITEM 14 CLIENT REFERRALS AND OTHER COMPENSATION

Trinary may pay fees to financial intermediaries, advisers, planners and individuals who refer clients to Trinary, in accordance with applicable law. Trinary also pays compensation to its contractually-affiliated broker-dealer, TradingFront.

Trinary makes charitable contributions to organizations associated or affiliated with its founders, namely the Sangin Valley Gun Club. A portion of its revenues each year are donated to a 501c3 that aids in helping veterans of war to receive the help they need. The Sangin Valley Gun Club is also a non-profit that was started by the majority shareholder of Trinary Capital.

ITEM 15 CUSTODY

Trinary has no custody of client assets.

Trinary encourages each client to review the custodial reports they receive directly from their broker-dealer (i.e., TradingFront), and to compare the reports with those received from Trinary. They are further directed, should they have any questions concerning the information provided by the custodian, to contact Trinary through their online client account or on Trinary's website at www.trinarycapital.com.

ITEM 16 INVESTMENT DISCRETION

Trinary provides discretionary investment portfolio management services to its clients through its Roboadvisory algorithmic tool. This means that Trinary has the authority to purchase or sell securities for a client's account and determine the amount of the securities to purchase or sell, without obtaining the client's consent to the transactions. Trinary may purchase or sell investments in a client's account whenever Trinary believes it is prudent to do so, pursuant to the client's stated investment guidelines, and without regard to the length of time the investments have been held. Transactions may result in taxable gains or losses in a client's account, and may result in the payment of commissions and other transaction costs.

Clients may limit or restrict the Roboadvisory's management of their accounts by selecting certain options in the online client questionnaire or by selecting certain settings via the online interface. Clients should be aware that Trinary's Roboadvisory algorithmic tool is unable to accommodate all personal client limitations or restrictions on account management.

Class Action Suits and Other Legal Proceedings

Unless otherwise arranged pursuant to an agreement with a client, Trinary is not obligated to, and typically does not, file claims or make decisions on a client's behalf in legal proceedings (including bankruptcies and class actions) relating to securities held or formerly held in a client's account. If Trinary receives a class action notification or proof-of-claim form, it will forward such materials if the client has instructed it to do so. The client should (i) ensure that its custodian is capable of filing, and has the proper authorization to file, proofs of claim on the client's behalf and (ii) determine whether and how to file a request for exclusion from a particular class action settlement.

ITEM 17 VOTING CLIENT SECURITIES

Trinary accepts authority to vote proxies on behalf of its clients in most, but not all client accounts. When Trinary has the authority (which will be set forth in the client's agreement with Trinary), Trinary will follow its written proxy voting policies and procedures ("Proxy Policy"). The Proxy Policy states that proxies are an asset of the account and are to be voted to enhance the value of the security or to reduce the potential for a decline in the value of a security. The Proxy Policy authorizes Trinary to delegate certain functions to service providers.

Trinary will not be able to vote proxies when the proxy materials are delivered late or without enough advance notice for Trinary to evaluate the issues and cast the votes. Trinary does not control the setting of record dates, shareholder meeting dates, or the timing or manner of distribution of proxy materials and ballots relating to shareholder votes. In addition, administrative matters beyond Trinary's control may at times prevent Trinary from voting proxies in certain non-U.S. markets.

Conflicts may arise between Trinary's interest and the interest of clients. When Trinary believes that a proxy vote involves an actual conflict of interest, and the vote relates to the election of a director in an uncontested election or ratification of selection of independent accountants, Trinary votes in accordance with the recommendation of its proxy voting service.

You may request a complete copy of Trinary's Proxy Policy by emailing our Chief Compliance Officer, at rudyklapper@trinarycapital.com or by sending a written request to Trinary Capital, LLC, Attn: Chief Compliance Officer, 2928 Monogram Avenue Long Beach, CA 90815.

ITEM 18 FINANCIAL INFORMATION

Trinary has no financial commitments that impair its ability to meet contractual and fiduciary commitments to clients and has not been the subject of a bankruptcy proceeding.